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## Company Reports

# Business Information Report: Corn Belt Energy Corp

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## - Not For Distribution -

\*IN DATE\*

Statement Date: DEC 31 2001

DUNS: 00-692-7982  
CORN BELT ENERGY CORP

DATE PRINTED  
JUL 15 2002

SUMMARY  
RATING 4A2

PO BOX 816  
BLOOMINGTON IL 61702  
1502 MORRISSEY DR  
AND BRANCH(ES) OR DIVISION(S)  
BLOOMINGTON IL 61701  
TEL: 309 662-5330

ELECTRIC POWER  
DISTRIBUTION &  
NATURAL GAS  
SIC NOS.  
49 11 49 24

STARTED 1938  
SALES F \$41,382,050  
WORTH \$23,822,863  
EMPLOYS 87 (60 HERE)  
HISTORY CLEAR  
FINANCIAL  
CONDITION GOOD

CHIEF EXECUTIVE: JEFFREY REEVES, PRESIDENT

### \* \* \* CUSTOMER SERVICE \* \* \*

If you have questions about this report, please call our Customer Resource Center at 1-800-234-3867 from anywhere within the U.S. If you are outside the U.S., contact your local D&B office.

### \*\*\* Additional Decision Support Available \*\*\*

Additional D&B products, monitoring services and specialized investigations are available to help you evaluate this company or its industry. Call Dun & Bradstreet's Customer Resource Center at 1-800-234-3867 from anywhere within the U.S. or visit our website at [www.dnb.com](http://www.dnb.com).

### \* \* \* SUMMARY ANALYSIS \* \* \*

The Summary Analysis section reflects information in D&B's file as of July 15, 2002.

RATING SUMMARY . . . .

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The Rating was changed on May 18, 2002 because D&B's analysis of the financial statement supports a higher Rating. The "4A" portion of the Rating (the Rating Classification) indicates that the company has a worth from \$10 million to \$50 million. The "2" on the right (Composite Credit Appraisal) indicates an overall "good" credit appraisal. This credit appraisal was assigned because the payment information in D&B's file indicates that this company's obligations are retired satisfactorily and because of D&B's "good" assessment of the company's December 31, 2001, fiscal financial statement.

Below is an overview of the company's D&B Rating(s) since 03/30/91:

RATING	DATE APPLIED
4A2	05/18/02
4A3	09/22/99
4A4	06/30/99
4A3	06/16/98
4A2	04/10/97
4A1	05/08/96
4A2	04/04/92
4A1	03/30/91

\*\*\*\*\*  
\* \* \* PAYMENT SUMMARY \* \* \*  
\*\*\*\*\*

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

The PAYDEX for this company is 78.

This PAYDEX score indicates that payments to suppliers average 3 days beyond terms, weighted by dollar amounts. When dollar amounts are not considered, approximately 96% of the company's payments are within terms.

Below is an overview of the company's dollar-weighted payments, segmented by its suppliers' primary industries:

	TOTAL RCV'D	TOTAL DOLLAR AMOUNTS	LARGEST HIGH CREDIT	% W/IN TERMS	DAYS SLOW			
	#	\$	\$	%	<31	31-60	61-90	91+
Total in D&B's file	45	725,500	400,000					
Top 10 Industries:								
1 Short-trm busn credit	5	2,500	1,000	100	-	-	-	-
2 Whol industrial equip	3	60,300	60,000	50	50	-	-	-
3 Nonclassified	3	2,800	2,500	100	-	-	-	-
4 Help supply service	3	3,750	2,500	100	-	-	-	-
5 Misc business credit	2	30,000	15,000	100	-	-	-	-
6 Mfg signs/ad specltys	2	10,050	10,000	100	-	-	-	-
7 Mfg power transformer	1	400,000	400,000	100	-	-	-	-
8 Ret-direct selling	1	5,000	5,000	100	-	-	-	-
9 Misc business service	1	2,500	2,500	100	-	-	-	-
10 Whol durable goods	1	1,000	1,000	100	-	-	-	-
11 OTHER INDUSTRIES	16	5,450	1,000	98	2	-	-	-

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## Other Payment Categories:

Cash experiences	0	0	0
Payment record unknown	7	202,150	200,000
Unfavorable comments	0	0	0
Placed for collection			
with D&B	0	0	
other	0	N/A	

The highest "Now Owes" on file is \$55,000

The highest "Past Due" on file is \$25,000

The aggregate dollar amount of the 45 payment experiences in D&B's file equals 21.0% of this company's average monthly sales. In Dun & Bradstreet's opinion, payment experiences exceeding 10% of a company's average monthly sales can be considered representative of payment performance.

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PAYMENTS (Amounts may be rounded to nearest figure in prescribed ranges)

Antic - Anticipated (Payments received prior to date of invoice)  
 Disc - Discounted (Payments received within trade discount period)  
 Ppt - Prompt (Payments received within terms granted)

REPORTED	PAYING	HIGH	NOW	PAST	SELLING	LAST SALE
	RECORD	CREDIT	OWES	DUE	TERMS	WITHIN
06/02	Ppt	15000	15000	-0-		1 Mo
	Lease agreement					
	Ppt	15000	-0-	-0-		4-5 Mos
	Lease agreement					
	Ppt	5000	250	-0-	N30	1 Mo
	Ppt	2500	750	-0-	Regular terms	1 Mo
	Ppt	2500	2500	-0-		1 Mo
	Ppt	1000	750	-0-		1 Mo
	Ppt	1000	-0-	-0-		6-12 Mos
	Ppt	500	-0-	-0-		6-12 Mos
	Ppt	250	-0-	-0-		6-12 Mos
	Ppt	250	-0-	-0-	N30	6-12 Mos
	Ppt	50	-0-	-0-		6-12 Mos
	Ppt	50	-0-	-0-		4-5 Mos
	Ppt	50	-0-	-0-		1 Mo
	Ppt	50	-0-	-0-	N30	2-3 Mos
	Ppt-Slow 30	60000	55000	25000	N30	1 Mo
05/02	Ppt	1000	-0-	-0-		1 Mo
	Ppt	1000	-0-	-0-		1 Mo
	Ppt	500	-0-	-0-		2-3 Mos
	Ppt	500	250	-0-	N30	1 Mo
	Ppt	500	500	-0-		1 Mo
	Ppt	250	-0-	-0-	N30	6-12 Mos
	Ppt	250	250	-0-		1 Mo
	Ppt	250	50	-0-		1 Mo
	Ppt	50	50	-0-		1 Mo
	Slow 30	100	-0-	-0-		4-5 Mos
04/02	Ppt	10000	10000	-0-		1 Mo
	Ppt	2500	-0-	-0-	N30	6-12 Mos
	Ppt	750	-0-	-0-	N30	6-12 Mos
	Ppt	250	250	-0-		

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	Ppt	100	-0-	-0-	N30	6-12 Mos
	(031)	250	250	-0-		1 Mo
03/02	Ppt	250	50			
	(033)	50	-0-	-0-		6-12 Mos
02/02	Ppt	250	50	-0-	N30	1 Mo
	Slow 5	50	-0-	-0-	N30	2-3 Mos
01/02	Ppt	250	-0-	-0-	N30	6-12 Mos
12/01	Disc	100	-0-	-0-		6-12 Mos
	(038)	200000				6-12 Mos
	(039)	100	-0-	-0-		6-12 Mos
10/01	Ppt	250	-0-	-0-	N30	6-12 Mos
09/01	(041)	750	-0-	-0-		1 Mo
	(042)	250	-0-	-0-		6-12 Mos
08/01	Ppt	400000	-0-	-0-	N30	6-12 Mos
	Ppt	1000	-0-	-0-		6-12 Mos
07/01	(045)	750	750	-0-		1 Mo

\* Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

\* Each experience shown represents a separate account reported by a supplier. Updated trade experiences replace those previously reported.

## STATEMENT UPDATE

05/17/02 Fiscal statement dated DEC 31 2001:

Cash	\$	1,140,769	Accts Pay	\$	2,871,808
Accts Rec		4,309,524	Notes Pay		8,340,106
Inventory		1,289,286	Deposits		234,660
Notes Rec		45,923	Accruals		747,696
Prepaid		1,045,334			
Other Curr Assets		20,445			
-----					
Curr Assets		7,851,281	Curr Liabs		12,194,270
Fixt & Equip		4,426,595	Noncurrent		
Deferred Debit		12,443,422	Liabilities		1,638,191
Net Utility Plant		91,740,010	L.T. Liab-Other		75,931,845
			Def. Credits/Income		2,874,139
			EQUITY		23,822,863
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Total Assets	116,461,308	Total	116,461,308
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Extent of audit, if any, not indicated.

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## FINANCE

04/23/02

	Fiscal	Fiscal	Fiscal
	Dec 31 1998	Dec 31 1999	Dec 31 2000
Curr Assets	7,488,594	7,549,939	9,297,809
Curr Liabs	33,819,850	26,972,399	25,121,576
Current Ratio	0.22	0.28	0.37
Working Capital	(26,331,256)	(19,422,460)	(15,823,767)
Other Assets	109,776,325	105,902,806	107,495,076
Worth	25,264,815	25,043,582	25,011,761
Sales	25,055,413	39,105,004	41,382,050
Long Term Liab	58,180,264	61,436,764	66,659,542
Net Profit (Loss)	1,852,888	(158,105)	(64,464)

Fiscal statement dated DEC 31 2000:

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Cash	\$	402,736	Accts Pay	\$	3,128,553
Accts Rec		6,325,881	Notes Pay		18,975,815
Inventory		1,348,531	Accumulated		
Notes Rec		46,790	Operating Prov.		1,445,530
Prepaid		1,153,425	Customer Deposits		244,343
Other Curr Assets		20,446	Other Curr Liabs		1,327,335
-----					
Curr Assets		9,297,809	Curr Liabs		25,121,576
Fixt & Equip		87,458,110			
Deferred Debits		14,889,574			
Investments-Other		5,147,392	L.T. Liab-Other		63,656,255
			Def. Credits/Income		3,003,293
			EQUITY		25,011,761
-----					
Total Assets		116,792,885	Total		116,792,885

From JAN 01 2000 to DEC 31 2000 annual sales  
 \$41,382,050. Gross profit \$41,382,050; operating expenses  
 \$42,296,238. Operating income \$(914,188); other income  
 \$849,724; net income before taxes \$(64,464). (net loss)  
 \$64,464.

Submitted JUN 11 2001 by Robert Fischbach, Mgr of Fiscal Svcs.  
 Extent of audit, if any, not indicated.

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On APR 23 2002 Robert Fischbach, Manager, deferred all  
 information.

## PUBLIC FILINGS

The following data is for information purposes only and is not the  
 official record. Certified copies can only be obtained from the  
 official source.

## \* \* \* UCC FILING(S) \* \* \*

COLLATERAL: Negotiable instruments and proceeds - Inventory and proceeds -  
 Assets and proceeds - Account(s) and proceeds - and OTHERS  
 FILING NO: 004914791 DATE FILED: 03/13/2002  
 TYPE: Original LATEST INFO RECEIVED: 04/01/2002  
 SEC. PARTY: NATIONAL RURAL UTILITIES FILED WITH: SECRETARY OF  
 COOPERATIVE FINANCE CORPORATION, STATE/UCC DIVISION,  
 HERNDON, VA IL  
 DEBTOR: CORN BELT ENERGY CORPORATION

COLLATERAL: Negotiable instruments and proceeds - Account(s) and proceeds -  
 Equipment and proceeds - Vehicles and proceeds - and OTHERS  
 FILING NO: 003797396 DATE FILED: 02/03/1998  
 TYPE: Original LATEST INFO RECEIVED: 02/25/1998  
 SEC. PARTY: NATIONAL RURAL UTILITIES FILED WITH: SECRETARY OF  
 COOPERATIVE FINANCE CORP, STATE/UCC DIVISION,  
 HERNDON, VA IL  
 DEBTOR: CORN BELT ELECTRIC COOPERATIVE  
 INC

COLLATERAL: SECURITY AGREEMENT and proceeds  
 FILING NO: 003610564 DATE FILED: 11/12/1996  
 TYPE: Original LATEST INFO RECEIVED: 12/12/1996  
 SEC. PARTY: NATIONAL RURAL UTILITIES FILED WITH: SECRETARY OF

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COOPERATIVE FINANCE CORP.,  
HERNDON, VA  
DEBTOR: CORN BELT ELECTRIC COOPERATIVE  
INC.

STATE/UCC DIVISION,  
IL

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The public record items contained in this report may have been  
paid, terminated, vacated or released prior to the date this  
report was printed.  
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## HISTORY

05/23/02

JEFFREY REEVES, PRESIDENT

RONALD STACK, VICE PRESIDENT-  
UTILITY SVCS

DIRECTOR(S): THE OFFICER(S) and Rae F Payne, Chairman; Stephen  
Scherta, Vice Chairman; Elbert Hagenbuch, Secretary-Treasurer; and,  
Gary Frankenberger, Assistant Secretary-Treasurer: OTHER DIRECTORS:  
Janice Reimer, Myron Erdman, Thomas Johns, John W Tompkins, Ralph  
Steiger, Laverne Malone, Michael Killian, Scott Baum, Robert Angus,  
Dennis Fredrickson, and Charles Meisenheimer.

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\* \* \* CORPORATE AND BUSINESS REGISTRATIONS \* \* \*  
REPORTED BY THE SECRETARY OF STATE  
OR OTHER OFFICIAL SOURCE AS OF 07/12/2002  
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REGISTERED NAME: CORN BELT ENERGY CORPORATION

CORPORATION TYPE: NON-PROFIT  
BUSINESS TYPE: CORPORATION  
REGISTRATION ID #: 25826264

FILING DATE: 09/22/1938  
DURATION: PERPETUAL

STATE OF ORGANIZATION (INCORPORATION): ILLINOIS  
DATE OF ORGANIZATION (INCORPORATION) : 09/22/1938

STATUS: GOOD STANDING

WHERE FILED: SECRETARY OF STATE/CORPORATIONS DIVISION, SPRINGFIELD, IL

REGISTERED AGENT: J D REEVES, 1502 MORRISEY DR P O BOX 816,  
BLOOMINGTON, IL 61701-7038

AGENT APPOINTED : 02/29/1980

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Stock ownership not available.

Business started 1938 by members.

It is incorporated without capital stock and for the purpose of  
promoting and encouraging the fullest possible use of electrical  
energy. The operations of the cooperative are under close supervision  
of the Rural Electrification Administration of the United States  
Government. This administration was formed in 1938 by an act of  
Congress, which provided for the organization of non-profit  
cooperative associations to provide electric power to rural  
communities. REA is operated as an independent agency under the  
jurisdiction of the Department of Agriculture. Officers and directors  
are chosen from the members and such office holders are local area  
farmers and serve without pay to staggered three year terms.

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JEFFREY REEVES born 1951. Graduated from Southern Illinois University in 1973. Has been here since 1973. Elected to present office Dec 1 1979.

RONALD STACK. Antecedent information is unavailable.

Directors are inactive in the day to day operations and are employed within the local communities for which the cooperative serves.

## =====

## OPERATION

05/23/02 Operates a rural electric distribution system (100%). Electric energy is purchased from Soyland Power Cooperative. Also an alternative provider of natural gas.

Terms are net 21 days. Has 17,800 account(s). Sells to the general public and commercial concerns. Territory : 18 Counties in Central Illinois.

Nonseasonal.

EMPLOYEES: 87 which includes officer(s) and 48 part-time. 60 employed here. Employees includes 48 part-time meter readers.

FACILITIES: Owns 15,750 sq. ft. in a one story brick and frame building.

LOCATION: Commercial section on well traveled street.

BRANCHES: 1702 W Peru, Princeton, IL 61356. Operates as a satellite office.

07-15(2XY /001)

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BANK: First of America, Bloomington, IL

FULL DISPLAY COMPLETE